



February 16, 2007

SENATE BILL No. 106

DIGEST OF SB 106 (Updated February 15, 2007 11:42 am - DI 73)

Citations Affected: IC 5-28.

Synopsis: Grants and loans for alternative fuel technology. Provides that grants and loans for the development of alternative fuel technologies may be made from the twenty-first century research and technology fund.

Effective: July 1, 2007.

Lanane, Skinner

January 8, 2007, read first time and referred to Committee on Appropriations.
February 15, 2007, amended, reported favorably — Do Pass.

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SB 106—LS 6476/DI 114+



February 16, 2007

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

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SENATE BILL No. 106

A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 5-28-16-2, AS AMENDED BY P.L.1-2006,
2 SECTION 128, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2007]: Sec. 2. (a) The Indiana twenty-first
4 century research and technology fund is established within the state
5 treasury to provide grants or loans to support proposals for economic
6 development in one (1) or more of the following areas:
7 (1) To increase the capacity of Indiana institutions of higher
8 education, Indiana businesses, and Indiana nonprofit corporations
9 and organizations to compete successfully for federal or private
10 research and development funding.
11 (2) To stimulate the transfer of research and technology into
12 marketable products.
13 (3) To assist with diversifying Indiana's economy by focusing
14 investment in biomedical research and biotechnology, information
15 technology, **development of alternative fuel technologies**, and
16 other high technology industry clusters requiring high skill, high
17 wage employees.

SB 106—LS 6476/DI 114+



- 1 (4) To encourage an environment of innovation and cooperation
- 2 among universities and businesses to promote research activity.
- 3 (b) The fund consists of:
- 4 (1) appropriations from the general assembly;
- 5 (2) proceeds of bonds issued by the Indiana finance authority
- 6 under IC 4-4-11.4 for deposit in the fund; and
- 7 (3) loan repayments.
- 8 (c) The corporation shall administer the fund. The following may be
- 9 paid from money in the fund:
- 10 (1) Expenses of administering the fund.
- 11 (2) Nonrecurring administrative expenses incurred to carry out the
- 12 purposes of this chapter.
- 13 (d) Earnings from loans made under this chapter shall be deposited
- 14 in the fund.
- 15 (e) The budget agency shall review each recommendation. The
- 16 budget agency, after review by the budget committee, may approve,
- 17 deny, or modify grants and loans recommended by the board. Money
- 18 in the fund may not be used to provide a recurring source of revenue
- 19 for the normal operating expenditures of any project.
- 20 (f) The treasurer of state shall invest the money in the fund not
- 21 currently needed to meet the obligations of the fund in the same
- 22 manner as other public funds may be invested. Interest that accrues
- 23 from these investments shall be deposited in the state general fund.
- 24 (g) The money in the fund at the end of a state fiscal year does not
- 25 revert to the state general fund but remains in the fund to be used
- 26 exclusively for the purposes of this chapter.

COPY



SENATE MOTION

Madam President: I move that Senator Skinner be added as second author of Senate Bill 106.

LANANE

COMMITTEE REPORT

Madam President: The Senate Committee on Appropriations, to which was referred Senate Bill No. 106, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 1, line 15, after "technology," insert "**development of alternative fuel technologies**,".

Page 2, delete lines 2 through 3.

Page 2, delete lines 14 through 16.

Page 2, line 17, reset in roman "(d)".

Page 2, line 17, delete "(e)".

Page 2, line 19, reset in roman "(e)".

Page 2, line 19, delete "(f)".

Page 2, line 24, reset in roman "(f)".

Page 2, line 24, delete "(g)".

Page 2, line 28, reset in roman "(g)".

Page 2, line 28, delete "(h)".

and when so amended that said bill do pass.

(Reference is to SB 106 as introduced.)

MEEKS, Chairperson

Committee Vote: Yeas 11, Nays 0.

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